



Hamburger Yacht-Versicherung

Schomacker Versicherungsmakler GmbH

What to do in the event of damage/loss

The present translation was completed on the basis of the relevant German source text, however, the latter alone is legally authoritative.

1. You have the duty to minimise the loss as much as possible. Please act in the same manner as you would if you were **not** insured. Please take every effort to minimise the damage.
2. Tell us as quickly as possible - e.g. by telephone, fax or e-mail about the cause, nature and extent (cost estimate) of the damage. Please tell us how we can contact you to inform you of the appropriate rules of action.
3. Please return to us the Notification of loss - water sports - carefully filled in, if possible please hand in some photographs of the damage. Please detail all important facts even where these are not specifically asked about (inebriation - revocation of sailing license - suspicions - high or unjustified claims).
4. You are obliged to give information completely and truthfully. Wrong or incomplete information given willfully may result to loss of insurance cover.
5. Where damage / loss is caused by fire, explosion, theft or malicious damage, file a criminal complaint immediately with the police.
6. In the General Terms and Conditions of Insurance in your agreement, further instructions are to be found under „Duties of the Policy Holder in the case of a loss event / insured event“ (No. 9, „Procedure following occurrence of the insured event“).
7. If the insurer appoints an adjuster to assess the damage, we ask you to take part at the inspection and you should use this opportunity to consult with the repair workshop / boatyard and / or the appraiser to demarcate the amount of the damage / loss and to achieve agreement in all respects.
8. If you are unable to agree with the decision of the adjuster, you have the option of an out-of-court clarification with the Adjuster Procedure. You nominate a second adjuster of your choice. Both adjusters will then appoint an arbitrator, who will examine the case and make a decision.
9. **Special information for water damage:**
 - a) For salvage during distress at sea do not negotiate fixed costs with the salvage company. The usual international method is the open contract „no cure - no pay“. Let your insurer conduct the remaining negotiations. Please do not make any statements with respect to the value of your yacht, hand over only our telephone number and your policy number - not the policy itself. In German waters the DLRG or the DGzRS are taking fair action with towing assistance or salvage. In international waters, fishermen will often help you for a small amount of money with towing assistance. Private salvage companies are often very expensive, because their invoices relate to the value of the yacht, not the actual costs of salvage. Please always ask for towing assistance, not for salvage.
 - b) Damage sustained while in the custody of a third party (e.g. haulage company, winter storage) or caused by a third party (collision) is to be documented jointly with that party (cause, course of events, scope and value of the damage). Collision damage and strandings must, moreover, be reported at the next port to the harbour police or harbour master by producing the logbook extract. If a damage is caused by a third party, please make sure (in written form) to hold this party liable.
10. In case of **passenger accidents** resulting in death please notify us within 48 hours, even if a notice of accident has been reported.
11. In case of **Third Party Liability Claims** do not admit any claims for the time being. Do not make a settlement without permission of the insurers, you might lose your insurance cover.